FINANCIAL MARKETS

Daily Market Review

At-A-Glance 20 October 2026

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Daily Baht Movement

Expect intraday range:
33.45 – 33.75

USDTHB: The Thai baht traded slightly weaker this morning, with USD/THB hovering at 33.55–33.60 level as the dollar stabilized following a modest rebound in US Treasury yields and improved risk sentiment in US equities. While the baht remains supported by regional inflows, higher US yields and elevated energy prices continue to limit THB appreciation.

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3
USD/THB	33.15	33.38	33.50	33.65	33.85	34.00

Recommendation ***: Buy on dips***

Other currencies:

	Support 3	Support 2	Support 1	Resistance 1	Resistance 2	Resistance 3	Short term strategy
EUR/THB	36.00	36.50	37.20	38.80	39.20	39.94	Buy on dips
JPY/THB	0.1960	0.2030	0.2080	0.2200	0.2240	0.2350	Buy on dips
CNH/THB	4.9600	4.9850	5.0000	5.0250	5.0400	5.0520	Sell on rallies
EUR/USD	1.1000	1.1080	1.1150	1.1300	1.1440	1.1560	Buy on dips
USD/JPY	155.25	156.80	157.50	158.80	159.50	160.00	Sell on rallies

Market Highlight

- **US Treasury yields edged higher as markets reassessed Fed expectations.** After last week's rally in bonds, Treasury yields showed signs of stabilization, with the 10-year yield moving modestly higher as investors digested resilient economic data and continued inflation risks. Markets still broadly expect the Fed to remain cautious, but higher-for-longer rate expectations continue to underpin US yields.
- **US technology stocks regained momentum as investors rotated back into AI and growth sectors.** Following recent profit-taking, sentiment toward large-cap technology names improved, helping support the Nasdaq and broader risk assets. Investors appeared more willing to look through higher yields, focusing instead on strong earnings prospects and continued AI-related spending trends. Similar resilience in US tech shares has recently helped major indices recover despite elevated rates.
- **Oil prices remain an important inflation risk amid persistent Middle East tensions.** Crude prices continue to be supported by geopolitical uncertainty and concerns over potential supply disruptions in the Gulf region. Elevated energy prices could keep inflation pressures sticky globally and reduce the scope for major central banks to signal easier policy in the near term.
- **Dollar gains remain capped as markets await further Fed guidance.** Although US yields have ticked higher, broad USD upside remains limited as investors wait for clearer signals ahead of the next FOMC meeting. Currency markets continue to balance resilient US growth against expectations that the Fed may refrain from delivering immediate additional tightening.

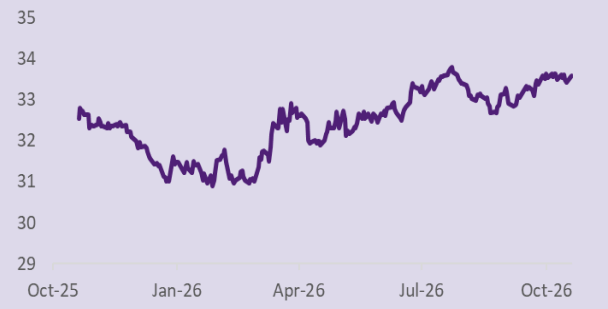
Exchange Rates & Government Bond Yields

	Current	MTD change	YTD change
USD/THB	33.64	0.36%	6.86%
JPY/THB	21.21	-0.37%	5.58%
EUR/THB	37.72	-0.65%	2.03%
GBP/THB	44.78	0.73%	5.58%
EUR/USD	1.12	-1.02%	-4.53%
GBP/USD	1.33	0.35%	-1.20%
USD/JPY	158.54	0.73%	1.21%

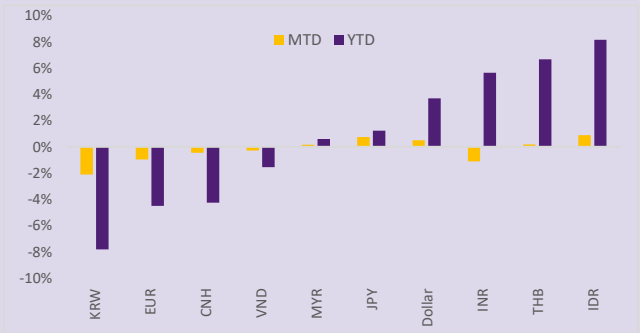
		Current	MTD change	YTD change
US Treasury	3-mth	4.18%	4 bps	55 bps
	2-yr	4.76%	-13 bps	129 bps
	5-yr	4.93%	-16 bps	122 bps
	10-yr	5.14%	-16 bps	98 bps
Thai Gov	3-mth	0.97%	-1 bps	-12 bps
	2-yr	1.33%	-6 bps	19 bps
	5-yr	1.75%	-5 bps	47 bps
	10-yr	2.31%	-6 bps	65 bps

Change in Exchange Rates

USDTHB movement



Change in regional currencies, against the US Dollar



Other Indicators

	Closing Prev. Working Day	MTD change	YTD change
SET Index	1,571.72	0.82%	24.77%
WTI Crude Oil	109.55	5.81%	80.03%
Gold	4,139.67	-0.72%	-4.36%

	Closing Prev. Working Day	MTD change	YTD change
Flows to TH stocks	-2,136.32	-12,208	+12,902
Flows to TH Bonds	+1,247.40	+12,553	+3,849

Economic Calendar

Date	Country	Events	Forecast	Previous
Mon, Oct 19, 2026	US	NAHB Housing Market Index	31.00	32.00
Thu, Oct 22, 2026	US	Initial Jobless Claims	200K	199K
Fri, Oct 23, 2026	US	Manufacturing PMI	55.50	55.90

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